

HAMPDEN COUNTY REGIONAL

P. O. Box 559, 50 State Street, Springfield, MA 01102-0559

Phone 413-737-1344

Fax 413-732-7999

Board Meeting Usually second to last business day of each month

Board Members Richard M. Theroux (Chairperson), Patricia C. Donovan, Patrick O'Neil, Laurel Placzek, Karl Schmaelzle

Board Administrator Julianne Bartley

ACTUARIAL

Funded Ratio 63.6%

Date of Last Valuation 1/04

Actuary Mellon

Assumed Rate of Return 8.50%

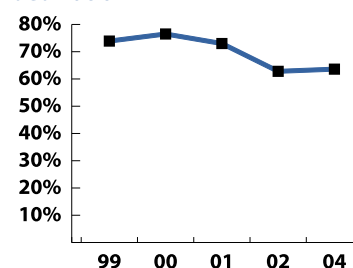
Funding Schedule Increasing 4.5%

Year Fully Funded 2024

Active Members 2,626

Retired Members 1,309

Funded Ratio



INVESTMENT

2004 Return 9.66%

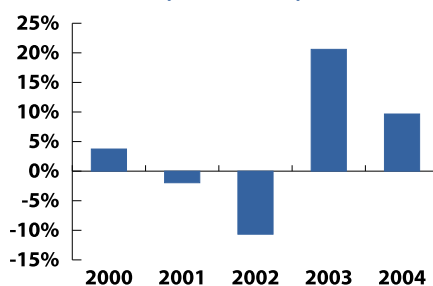
2004 Target Return 9.50%

2004 Market Value \$186.5M

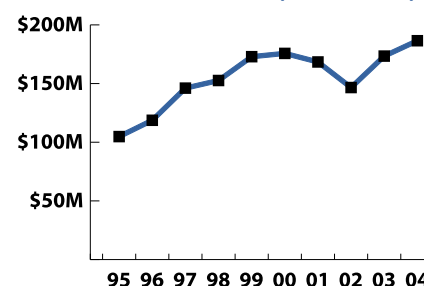
2000-2004 Return (Annualized) 3.74%

1985-2004 Return (Annualized) 10.24%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDORS

Domestic Equity

- Dreyfus EB Core Small Cap Fund
- Freedom Capital Management Corporation
- Freedom Equity Style Fund
- Freedom Large Cap Growth Fund
- Freedom Large Cap Value Fund
- Freedom Style-Weighted Concentrated Fund

International Equity

- Brandes International Equity Trust

Fixed Income

- Barrow, Hanley, Mewhinney & Strauss, Inc.
- Wellington Trust Co.-CIF II Core Bond Plus Portfolio

Real Estate

- Fidelity Real Estate Growth Fund, L.P.
- New Boston Institutional Fund, L.P. VI
- PRIT

Alternative Investments

- INVESCO Non-U.S. Partnership Fund III, L.P.

- INVESCO U.S. Buyout & Expansion Capital Partnership Fund III, L.P.
- INVESCO Venture Partnership Fund III, L.P.
- Zero Stage Capital VII, L.P.

Consultant

- Segal Advisors

Custodian

- Investors Bank & Trust